

Highlights

Crude oil

- Monthly average crude oil prices continued to rise in all sales categories in January. The average domestic crude oil first purchase price rose \$5.79 (13.2%) to \$49.76 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$3.76 (9.0%) to \$45.48 per barrel. The average landed cost of foreign crude oil rose \$3.07 (6.9%) to \$47.56 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$5.72 (12.3%) to \$52.41 per barrel. The average cost of imported crude oil increased \$4.27 (9.4%) to \$49.57 per barrel. The composite refiner acquisition cost for crude oil rose \$5.17 (11.2%) to \$51.36 per barrel.

Petroleum products

Motor gasoline

- January monthly average prices for refiner sales of motor gasoline increased from December levels. The average retail price rose 15.8 cents to \$1.986 per gallon, while the average wholesale price rose 18.1 cents to \$1.575 per gallon.
- Refiner sales of finished motor gasoline fell in January. Total sales declined 11.0 million gallons per day (4.0%) to an average of 263.9 million gallons per day. Retail sales decreased 600,000 gallons per day (3.2%), while wholesales fell 10.4 million gallons per day (4.1%). DTW sales made up 6.4% of wholesales, while rack and bulk sales accounted for 91.3% and 2.4%, respectively.

No. 2 distillate

- Refiner monthly average prices for sales of No. 2 distillates rose again in January. The average price for No. 2 diesel fuel sold to end users increased 8.9 cents to \$1.713 per gallon, while the average wholesale price rose 10.5 cents to \$1.580 per gallon. The retail price for No. 2 fuel oil increased 9.9 cents to \$2.103, while the wholesale price for No. 2 fuel oil rose 14.0 cents to \$1.481 per gallon.
- Sales of No. 2 ultra-low sulfur diesel fuel by refiners decreased in January. Total sales fell 8.1 million gallons per day (5.4%) to 142.7 million gallons per day.

Residual fuel oil

- Monthly average prices for refiner sales of residual fuel oil increased in January. The average retail price for residual fuel oil climbed 17.2 cents to \$1.462 per gallon, while the average wholesale price rose 11.2 cents to \$1.432 per gallon.
- Refiner residual fuel oil sales fell in January. Total sales declined 500,000 gallons per day (6.7%) to 7.0 million gallons per day. Retail sales fell 200,000 gallons per day (8.7%), while wholesales decreased 300,000 gallons per day (5.8%).

Other products

- Refiner monthly average prices for sales of the remaining surveyed generally increased during January. Prices for propane, kerosene-type jet fuel, and aviation gasoline rose at both the retail and wholesale levels. No. 1 distillate prices fell at retail, but increased at wholesale. The price for kerosene also rose at the wholesale level.
- Refiner sales of these products show mixed trends in January. Propane and aviation gasoline sales rose at both retail and wholesale, while sales of kerosene-type jet fuel show the opposite trend. No. 1 distillate sales rose at the retail level, but declined at wholesale, while kerosene sales also decreased at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	January 2021		December 2020		January 2020		January 2021		December 2020		January 2020	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.986	18.1	1.828	18.7	2.150	22.8	1.575	245.8	1.394	256.2	1.743	282.8
Conventional	1.828	11.3	1.667	11.6	1.995	14.1	1.519	170.5	1.342	178.0	1.668	191.9
Regular	1.769	9.9	1.607	10.1	1.946	12.6	1.485	150.7	1.307	157.2	1.632	171.6
Midgrade	2.059	0.6	1.894	0.6	2.229	0.7	1.676	0.9	1.500	0.9	1.841	1.1
Premium	2.366	0.8	2.206	0.9	2.504	0.9	1.785	19.0	1.611	19.9	1.982	19.3
Reformulated	2.251	6.8	2.094	7.1	2.402	8.7	1.703	75.3	1.513	78.2	1.901	90.9
Regular	2.121	4.8	1.964	5.0	2.289	6.4	1.645	61.5	1.456	63.8	1.839	75.6
Midgrade	2.451	0.7	2.297	0.7	2.616	0.8	1.882	0.3	1.672	0.3	2.108	0.4
Premium	2.638	1.2	2.486	1.3	2.796	1.4	1.964	13.4	1.769	14.1	2.211	14.9
Aviation gasoline	2.829	0.0	2.674	0.0	W	W	2.482	0.4	2.289	0.3	2.752	0.5
Kerosene-type jet fuel	1.485	21.3	1.395	24.1	1.958	31.2	1.456	20.8	1.353	22.5	1.891	40.7
Propane (consumer grade)	0.902	3.9	0.697	3.5	0.502	3.7	0.921	32.4	0.725	31.0	0.557	40.4
Kerosene	W	W	W	W	W	W	1.688	0.9	1.585	1.0	2.008	1.0
No. 1 distillate	1.968	0.1	1.977	0.1	2.473	0.2	1.799	2.0	1.740	2.2	2.171	2.6
No. 2 distillate	1.715	9.3	1.628	9.2	2.006	11.1	1.574	143.7	1.466	153.0	1.858	165.2
No. 2 fuel oil	2.103	0.1	2.004	0.1	2.328	0.2	1.481	9.1	1.341	10.2	1.863	11.9
No. 2 diesel fuel	1.713	9.3	1.624	9.2	2.002	11.0	1.580	134.6	1.475	142.9	1.858	153.3
Ultra low sulfur	W	W	1.631	9.0	2.002	10.5	1.580	133.6	1.475	141.8	1.858	151.7
Low sulfur	-	-	W	W	W	W	-	-	-	-	-	-
High sulfur	W	W	W	W	W	W	1.549	1.0	1.453	1.1	1.851	1.6
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.462	2.1	1.290	2.3	1.939	1.8	1.432	4.9	1.320	5.2	1.675	6.9
Sulfur content not > 1%	W	W	W	W	W	W	1.491	2.8	1.351	3.3	1.788	3.9
Sulfur content > 1%	1.344	W	1.193	W	1.634	W	1.352	2.1	1.266	1.9	1.526	3.0

NA = Not available.

- = No data reported.

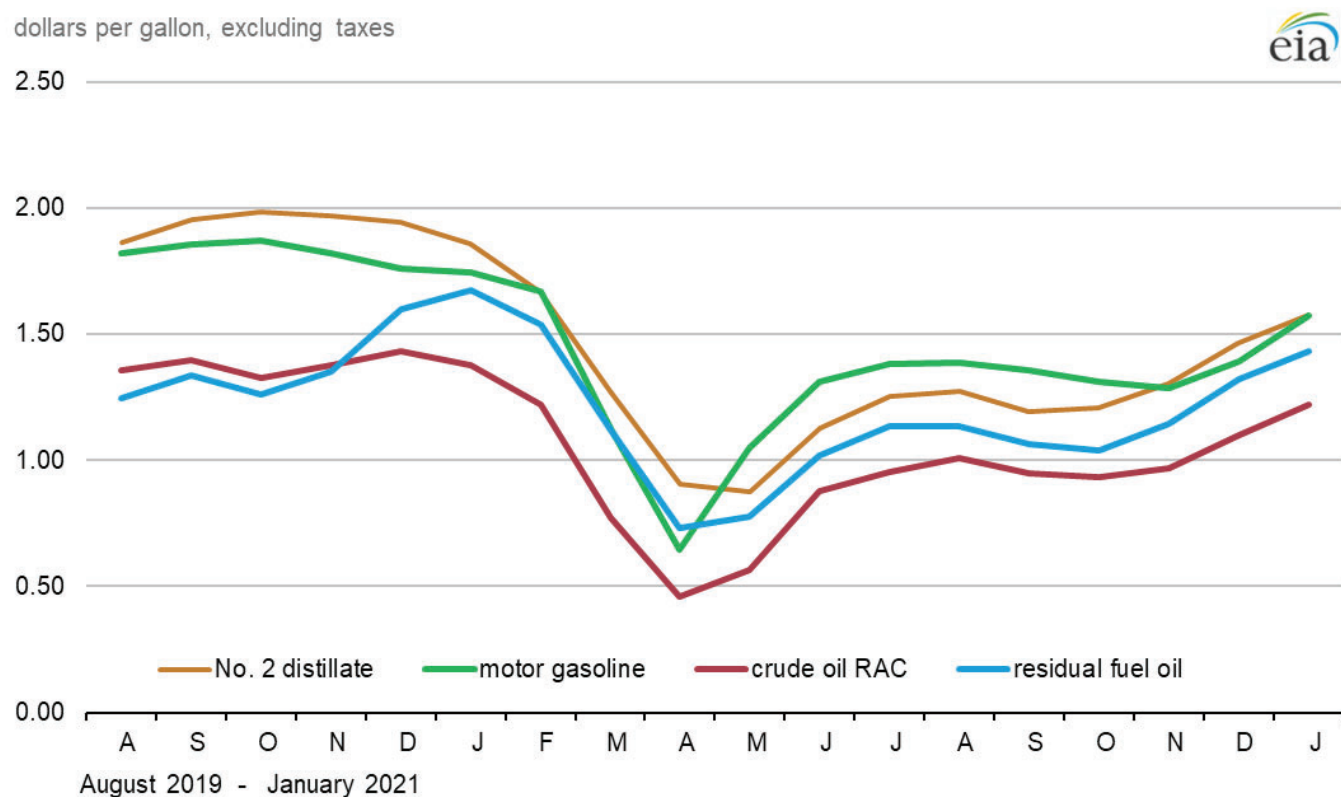
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2020 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.